(a) whether the Railway pensioners' issues are included in the terms of reference to Fifth Pay Commission;

(b) if so, details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The terms of reference of the Fifth Pay Commission include examination of the pension structure for all Central Government pensioners, which includes Railway pensioners, and make recommendations relating thereto which may be desirable and feasible.

(c) Does not arise.

Recruitment of L.I.C. Agents

5402. SHRI MD. SALIM : Will the Minister of FINANCE be pleased to state :

(a) whether LIC has any plans to recruit agents only after 3 months training to stop recruitment of Benami agents by Development Officers; if so, the details thereof;

(b) whether Government have taken any action to restore the service and payment of full back wages to employees terminated by LIC, in violation of Sec. 25-F of Industrial Disputes Act; and

(c) if so, the detials thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) No, Sir.

(b) LIC have reported that there has been no termination of any employee in violation of Section 25-F of the Industrial Disputes Act. The question of payment of back wages, therefore, does not arise.

(c) Does not airse.

Newsitem Captioned 'Investors Prev to Silent Scam'

5403. SHRI KRISHAN LAL SHARMA : Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been drawn to a newsitem published in "The Hindustan Times" dated 23rd February, 1994 under the caption 'Investors prey to silent scam';

(b) if so, whether any enquiry has been held in this matter;

(c) if so, the results of the enquiry; and

(d) action taken as a result of the enquiry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) Yes, Sir.

(b) and (c) Reserve Bank of India (RBI) has reported that it has been receiving complaints for sometime in the past for sometime in the past from companies/individuals against interception of interest/dividend warrants, refund orders and other payment instruments issued by various companies/institutions by unscrupulous persons. By and large, the modus operandi employed in such fraudulent transactions can be broadly categorised as under :

(a) Opening of fictitious accounts and lodgement/collection of stolen/pilfered/benami instruments and subsequent withdrawal of the proceeds thereof.

(b) Collection/lodgement of third party instruments in genuinely opened current accounts and subsequent withdrawal of the proceeds thereof.

(c) Encashment of payment instruments wherein payee names and maturity amounts were chemically altered and the instruments were collected through fictitious accounts.

(d) RBI has reiterated its instructions to the banks to strictly adhere to essential safeguards in the matter of opening/conduct of operative deposit accounts. The Banks have also been directed to introduce the practice of obtaining photographs of the depositors/account holders who are authorised to operate the accounts at the time of opening of all new operative accounts with effect from 1st January, 1994. In certain business pockets in Bombay, where the

fraudulent encashment of payment instruments was reported to be prevalent, RBI has taken up specific branches for inspection. Banks have also initiated action against the officials responsible for facilitating opening of new accounts in fictitious names either through active connivance or through non-adherence to prescribed procedure. Complaints have also been lodged with CBI/Police authorities.

Inflow of Foreign Funds

5404. SHRI PRAKASH YASHWANT AMBEDKAR : Will the Minister of FINANCE be pleased to state :

(a) the net inflow of foreign funds into the country through various sources during 1991-92, 1992-93 and 1993-94;

(b) what has been the share of F.I.Is in the inflow; and

(c) industry-wise/sector-wise cumulative investment by F.I.Is.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) According to the quick estimates of the balance of payments from the RBI, net inflow of funds through various sources during 1991-92 and 1992-93 are as given below :

(US $ Million)

Net inflows	1991-92	1992-93
External Assistance	2916	1842
Commercial Borrowings	1647	—451
NRI Deposits	—457	2131
Foreign Investment	148	585
IMF Borrowings	781	1288
Other Capital	2004	1413

Balance of payments data for the year 1993-94 are not available so far. However, based on the available information, identifiable net capital inflows such as foreign investments, Euro convertible bonds and all NRI deposits taken together amounted to about US $ 3.9 billion, US $ 915 million and US $ 986 million respectively. Out of these the share of FIIs inflow is estimated to be about $ 1.5 billion.

(c) Cumulative FII investments till 25-4-94 under the Portfolio Investment scheme launched in September, 1992 is US $ 1671.10 million. Industry-wise/Sector-wise data is not maintained in respect of Portfolio Investments.

Excise Duty Racket in Gujarat

5405. SHRI GOPAL SINH G. SOLANKI : Will the Minister of FINANCE be pleased to state :

(a) whether Government have received any information regarding a flourishing racket involving evasion of central excise duty in South Gujarat as reported in the 'Indian Express' dated July 23, 1993;

(b) if so, the details thereof; and

(c) the steps/measures taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (M. V. CHANDRASHEKHAR MURTHY) : (a) A news item appeared in the 'Indian Express' dated 23rd July, 1993 about evasion of excise duty.

(b) so far as evasion of central excise duty is concerned, textiles have already been identified as one of the evasion prone commodities. During the year 1992-93, 277 cases involving central excise duty of Rs. 211 lakhs and during 1993-94, 159 cases involving central excise duty of Rs. 299 lakhs have been detected against textile processors in the Central Excise Collectorate, Surat.

(c) surveillance has been stepped up on the manufacturers suspected to be indulging in evasion of duty of excise on the basis of intelligence gathered.

LIC Housing Schemes in Gujarat

5406. SHRI GOPAL SINH G. SOLANKI : Will the Minister of FINANCE be pleased to state :

(a) whether some Housing Schemes have been started or are proposed to be started in